Revival of HMT

2029. SHRI N.K. PREMACHANDRAN: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the latest position of turnaround plan of HMT approved by Government in 2002;

(b) whether there is any new proposal to revive HMT;

(c) if so, the details thereof;

(d) whether the wage revision of HMT employees is under Government's consideration; and

(e) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV): (a) The turnaround plan of HMT was approved by the Government in the year 2000. On the account of organizational restructuring, three new subsidiaries were created and the unviable units closed. Further, fresh infusion of equity and loan given to liquidate outstanding statutory dues, debt settlement and salary support. However, this turnaround plan could not make the company, HMT and its subsidiaries, profit yielding due to lack of technological upgradation and availability of sufficient working capital.

(b) Yes, Sir.

(c) The company and its subsidiaries have been asked to prepare revival plans to be submitted before the Board for Reconstruction of Public Sector Enterprises (BRPSE). The revival plans are under advanced stage of preparation.

(d) No, Sir.

(e) Does not arise.

BID by BHEL for power projects

2030. SHRI CHITTABRATA MAJUMDAR: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether BHEL had submitted its bid for 2000 MW power project at Subansiri in Arunachal Pradesh;

(b) whether any letter of intent has been issued;